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July 21, 2008 Jennifer J. Johnson - Secretary Board of Governors of the Federal Reserve System 20th Street and Constitution Avenue, NW Washington, DC 20551 RE: Docket No. R-1314 Dear Federal Reserve: I am opposed to the proposed rule that would place limits on credit card fees. (Fed. Reg. 28,904, 28,923-25; May 19, 2008). If adopted, this rule would reduce the availability of credit for millions of Americans who have credit scores below prime. Responsible management of a credit card is a key element used by the credit reporting agencies in determining a consumer's credit score. Without the opportunity to obtain and manage credit, consumers with sub-prime credit scores will remain outside the financial mainstream. Instead of imposing price controls, I believe that the Federal Reserve should promote broader access to credit products and financial services. At the very least, we should not restrict consumer access to sub-prime credit cards before there is a reasonable alternative that allows these consumers to access credit and improve their credit scores. Again, I urge you to withdraw the proposed fee limits on credit cards. Thank you. Sincerely, Karen Forrester Sguilaro 3766 N Stratford Road NE Atlanta, GA 30342